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The Manager Company Announcements Australian Stock Exchange Limited 20 Bridge Street Sydney NSW 2000

Dear Madam

## Investa Property Group Allens Arthur Robinson Group commits to 126 Phillip Street, Sydney

Investa Property Group is pleased to announce that Heads of Agreement have been executed with leading Australian law firm, Allens Arthur Robinson (AAR) to lease approximately 13,000 square metres in the 126 Phillip Street development.

The proposed new lease is for a 13 year term with a 5 year option. The area to be leased by AAR represents approximately 30% of the net lettable area of the building.

"Securing a prestigious law firm such as Allens Arthur Robinson to 126 Phillip Street is an outstanding result for the building and continues the positive momentum at 126 Phillip Street following the recent signing of Bain International," said Investa Portfolio Manager, Michael Cook.

This will bring the pre commitment level to over 80% in advance of practical completion which is expected to occur in the third guarter of 2005.

Please address any questions to Michael Cook (02) 8226 9413, or 0408 696 722.

Yours faithfully

Brian McGarry Company Secretary

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